

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE TAKE-TWO INTERACTIVE
SECURITIES LITIGATION

No. 1:06-cv-00803-RJS

ECF Case

DECLARATION OF CHARLES G. MOERDLER

CHARLES G. MOERDLER declares as follows:

1. I was appointed Special Master in the above-captioned action (this "Action") by Order of the Late Honorable Shirley Wohl Kram dated June 10, 2008 for the purpose of overseeing discovery and settlement negotiations, and I make this Declaration based on my service in that capacity.
2. Consistent with my role as Special Master, I believe it is appropriate to inform the Court regarding the settlement mediations I oversaw. I limit this Declaration to my observations regarding the negotiation process; to avoid invading the province of the Court, I do not express an ultimate view regarding the fairness of the proposed settlement.
3. I am a member of Stroock & Stroock & Lavan LLP and was the founding partner of the Firm's Litigation Practice. I have been appointed a Special Master by judges of the Southern District of New York on several occasions, and have also served as a private arbitrator and mediator.
4. Following the parties unsuccessful mediation before Professor Eric Green in December 2008, I assumed responsibility for overseeing further settlement negotiations.
5. The parties held full or substantial part-day in-person mediations before me on the following dates: February 24, 2009, March 9, 2009, May 12, 2009, June 10, 2009, and August 13, 2009.

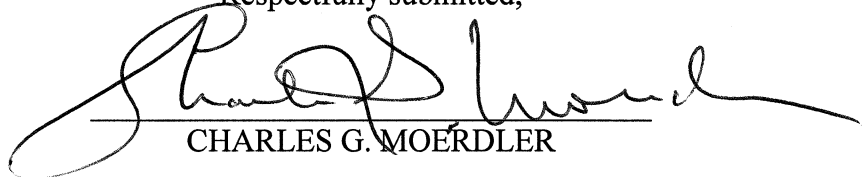
6. At each of these mediation sessions, Lead Counsel for Plaintiffs was accompanied by counsel for Lead Plaintiffs from the New York City Law Department, and, on some occasions, counsel from the New York City Comptroller's Office.

7. I found all counsel well-informed regarding the claims at issue, and each side bargained forcefully for their respective clients' interests.

8. Based on my meetings with and observations of counsel, I can state with confidence that the proposed settlement of this Action was the product of vigorous arm's-length negotiations and that there was no collusion in reaching the terms of the settlement.

I declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct. Executed on this 14th day of September, 2010.

Respectfully submitted,



CHARLES G. MOERDLER